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This instrument prepared by
and please return to:
Kimberly K. Enders, Esq.
100 West Monroe Street #1500
Chicago, Illinois 60603

98173585 Page 1 of 12
6106/0054 27 001 1998-03-05 10:57:39
Cook County Recorder 43.50

P.I.N.: 12-25-223-019-0000; 12-25-223-020-0000;
12-25-223-021-0000

COMMONLY KNOWN AS: 2920 N. Harlem Avenue, Elmwood Park, Illinois

LOAN MODIFICATION AGREEMENT

This instrument is a Loan Modification Agreement ("Modification") among The PrivateBank and Trust Company, an Illinois banking corporation ("Lender"), The Chicago Trust Company, as Trustee ("Trustee") under Trust Agreement dated August 13, 1996 and known as its Trust No. 1103560 ("Trust") and Benny Scianna and Sharon E. Scianna (collectively "Beneficiaries"). Trustee and Benny Scianna are sometimes collectively referred to herein as "Borrowers."

RECITALS:

A. Trustee holds fee simple title to certain real estate ("Real Estate") commonly known as 2920 N. Harlem Avenue, Elmwood Park, Illinois, which is legally described on Exhibit A attached hereto.

B. On September 29, 1997, Borrowers and Lender entered into a Loan Agreement ("Loan Agreement"), pursuant to which Borrowers executed and delivered to Lender a Promissory Note in the amount of

\$1,116,037.50 ("Note No. 1") and a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$100,000 ("Note No. 2") which evidenced a loan in the aggregate amount of \$1,216,037.50 ("Loan"). Note No. 1 and Note No. 2 are sometimes collectively referred to as "Notes." To secure the Notes, Borrowers and/or Beneficiaries executed and delivered to Lender the following documents ("Security Documents"):

1. a Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement ("Mortgage") covering the Real Estate and other property since released, which Mortgage was recorded with the Recorder of Deeds on October 1, 1997 as Document No. 97729930,

2. an Environmental Indemnity Agreement;

3. a Collateral Assignment of Beneficial Interest in Land Trust; and

4. UCC-1 Financing Statements executed by Trustee and Beneficiaries.

C. Borrowers have requested Lender to increase the amount of the revolving loan as evidenced by Note No. 2 from \$100,000 to \$150,000, thereby loaning to Borrowers an additional \$50,000 ("Additional Loan"). Lender is agreeable to this request subject to the covenants, conditions and restrictions contained herein.

NOW, THEREFORE, in consideration of good and valuable consideration, the parties agree as follows:

1. Note No. 2 is hereby modified and amended in its entirety by the Revised Promissory Note Evidencing a Revolving Line of

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98173585 Page 3 of 12

Credit in the amount of \$150,000 ("Revised Note No. 2"), a copy of which is attached hereto as Exhibit B. The Credit Limit of Note No. 2 set forth in the Loan Agreement is hereby increased to \$150,000. The Loan Agreement and the Security Documents are hereby modified and amended to secure Revised Note No. 2 and all references to Note No. 2 in the Loan Agreement and the Security Documents are modified and amended to refer to the Revised Note No. 2 in place of the Note.

2. This Modification shall be effective upon Lender's receipt of this Modification executed by the parties hereto and the following documents and items:

- (a) Revised Note No. 2 executed by Borrowers;
- (b) a title insurance policy or endorsement to its current title insurance policy which insures the Mortgage as modified by this Modification as a first lien on the Real Estate subject only to such exceptions as Lender shall permit and which reflects and insures that Trustee is the holder and owner of fee simple interest in the Real Estate;
- (c) updated certificates of insurance as required by the Mortgage;
- (d) a certified copy of the letter of direction to Trustee authorizing this Modification and Revised Note No. 2;
- (e) a certified copy of the Trust Agreement; and
- (f) payment of Lender's expenses as described in Section 6 hereof.

3. This Modification shall constitute an amendment of the Loan Agreement and the Security Documents and wherever in said instruments or in any other instrument evidencing or securing the indebtedness evidenced by Revised Note No. 2 ("Loan Documents") reference is made to the Loan Documents aforesaid, such reference shall be deemed a reference to such Loan Documents as hereby modified and amended. All other provisions of the Loan Documents remain unchanged. Nothing herein contained shall in any manner affect the lien or priority of the Mortgage, or the covenants, conditions and agreements therein contained or contained in Note No. 1 or Note No. 2.

4. In the event of conflict between any of the provisions of the Loan Documents and this instrument, the provisions of this instrument shall override and control.

5. Borrowers hereby renew, remake and affirm the representations and warranties contained in the Loan Documents.

6. Borrowers hereby agree to pay all of Lender's expenses arising out of and in connection with this Modification including, but not limited to, attorneys' fees, title insurance premiums and recording fees.

7. This instrument is executed by The Chicago Trust Company as Trustee, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in them as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay

UNOFFICIAL COPY

98173585 Page 5 of 12

any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

IN WITNESS WHEREOF, the parties hereto have executed this

Modification on 2/27/, 1998.

LENDER:

The PrivateBank and Trust Company, an Illinois banking corporation

By: [Signature]

Its Assoc. Managing Director

TRUSTEE:

The Chicago Trust Company, as Trustee under Trust Agreement dated August 13, 1996 and known as Trust No. 1103560

By: [Signature]

Its ASST. VICE PRESIDENT

Attest: [Signature]

Its Assistant Secretary

BENEFICIARIES:

[Signature]
Benny Scianna

[Signature]
Sharon E. Scianna

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, do hereby certify that NICK GIULIANO, Managing Director of The PrivateBank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal Feb. 27, 1998.

Marian Kubal
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Lidia Marinca and MaryLou Estrada ASST. VICE PRESIDENT President and Assistant Secretary Secretary, respectively, of The Chicago Trust Company, as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal 2/27, 1998.

Tereba Weclitz
Notary Public



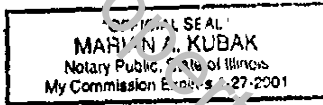
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STATE OF ILLINOIS)
)
COUNTY OF C O O K) SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Benny Scianna, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal Feb. 27, 1998.



Marian A Kubak
Notary Public

STATE OF ILLINOIS)
)
COUNTY OF C O O K) SS

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Sharon E. Scianna, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal Feb. 27, 1998.



Marian A Kubak
Notary Public

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EXHIBIT A

LEGAL DESCRIPTION:

Unit Numbers 2A, 2B, 2C, 2D, 2E, 2F, 2G, 2H, 2J, 3A, 3B, 3C, 3E, 3F, 3G, 3H, 3J, 4A, 4B, 4C, 4E, 4G, 4H, 5B, 5E, 5G, P-1 to P11, P13 to P36, and P38 to P40 in Harlem Terrace Condominium, as delineated on a plat of survey of the following described tract of land: Lot (except the North 40 feet thereof) and all of Lots 7 and 8 in John J. Rutherford's Second Addition to Mont Clare in the Northeast $\frac{1}{4}$ of Section 25, Township 40 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois which Plat of survey is attached as Exhibit "A" to the Declaration of Condominium recorded September 30, 1997 as Document Number 97724546; together with its undivided percentage interest in the common elements.

COMMONLY KNOWN AS: 2920 N. Harlem Avenue, Elmwood Park, Illinois
P.I.N.: 12-25-223-019-0000; 12-25-223-020-0000;
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98173585

Page 9 of 12

REVISED PROMISSORY NOTE EVIDENCING A REVOLVING LINE OF CREDIT

("Revised Note No. 2")

\$150,000.00

February 27, 1998

FOR VALUE RECEIVED the undersigned, The Chicago Trust Company, as Trustee and not individually, under Trust Agreement dated August 13, 1996 and known as its Trust No. 1103560 and Benny Scianna (collectively "Borrowers"), jointly and severally, promise to pay to the order of The PrivateBank and Trust Company (said Bank and each successive owner and holder of this Note being hereinafter called "Holder"), the principal sum of One Hundred Fifty Thousand Dollars (\$150,000.00) Dollars, or so much thereof as may from time to time be outstanding hereunder, together with interest on the balance of principal from time to time remaining unpaid, in the amounts, at the rates and on the dates hereafter set forth.

(a) On the first day of each calendar month following the initial disbursement of funds hereunder, and on the first day of each succeeding month thereafter until all amounts due hereunder are paid, there shall be paid on account of this Note interest for the preceding month at a variable rate equal to the prime rate of interest announced and in effect from time to time at The PrivateBank and Trust Company plus one-half (.5%) percent. The rate of interest shall change each time the prime rate is changed. Interest shall be calculated on the outstanding balance from time to time on the basis of a year having 360 days and shall be paid for the actual days outstanding.

(b) On March 1, 1999, the entire unpaid principal balance together with all accrued interest and all other amounts due hereunder shall be paid.

(c) This Note may be prepaid in whole or in part without penalty or premium of any kind. Releases of the documents securing this Note shall be executed and delivered upon payment of the amounts provided in the Loan Agreement ("Loan Agreement"), dated the date hereof, among Borrowers and Bank, which Loan Agreement is, by this reference, incorporated herein.

The prime rate of The PrivateBank and Trust Company is currently the highest prime rate of interest published in the Wall Street Journal. If this index is no longer available, the Bank will chose a new index in compliance with applicable law and will notify Borrowers of its choice. Borrowers acknowledge that they are advised that said rate is not Bank's lowest or most favorable lending rate.

This Note may be prepaid, in whole or in part, at any time without premium or penalty except for payment of the release fees

Page 1 of 4 Pages

EXHIBIT B

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required in subparagraph (c) above. All accrued interest thereon shall be payable and shall be paid on the date of prepayment.

Payment upon this Note shall be made in lawful money of the United States at such place as the Holder of this Note may from time to time in writing appoint in the United States and in the absence of such appointment, shall be made at the offices of The PrivateBank and Trust Company, 10 North Dearborn Street, Chicago, Illinois 60602.

Without limiting the provisions of the succeeding paragraphs, in the event any payment of interest or principal is not paid within fifteen (15) days after the date the same is due, the undersigned promises to pay a "Late Charge" of five (5%) percent of the amount so overdue to defray the expense incident to handling any such delinquent payment or payments.

This Note is executed pursuant to a Loan Modification Agreement ("Modification") executed and delivered concurrently herewith. This Note and the Modification modify a Promissory Note Evidencing a Revolving Line of Credit in the amount of \$100,000 ("Original Note No. 2"), which Original Note No. 2 was executed pursuant to a Loan Agreement ("Loan Agreement") and is secured by an instrument entitled "Real Estate Mortgage, Assignment of Rents, Security Agreement and UCC-2 Financing Statement" ("Mortgage") and other security documents executed and delivered September 29, 1997. The Mortgage was recorded on October 1, 1997 as Document No. 97729930. All amounts presently outstanding on Original Note No. 2 are deemed outstanding on this Note.

This Note evidences a revolving line of credit loan. Borrowers may obtain funds by requesting loans ("Loans") pursuant to the Loan Agreement. Borrowers agree that the Bank will not be required to make Loans: (i) for less than \$500.00; (ii) which would cause the outstanding loan balance to exceed the Credit Limit described in the Loan Agreement as modified by the Modification; (iii) if Borrowers are in default under this Note, the Loan Agreement, the Modification or the security documents securing this Note, the Loan Agreement and the Modification; or (iv) at any time after February 28, 1999. Borrowers agree not to exceed the Credit Limit. This is a revolving line of credit in that repayments of principal will reduce the outstanding balance of the Loans, and amounts up to the Credit Limit will be available for Loan requests subject to the provisions of this Note, the Loan Agreement and the Modification.

At the election of the Holder hereof, five (5) days after notice, the principal sum remaining unpaid hereon, together with accrued interest, shall be and become at once due and payable in the case of default for fifteen (15) days in the payment of principal or interest when due in accordance with the terms hereof or upon the occurrence of any "Event of Default" under the Loan

Agreement or the Mortgage which is not cured within the applicable cure period as set forth therein.

Under the provisions of the Loan Agreement and the Mortgage the unpaid balance hereunder may, at the option of the Holder, be accelerated and become due and payable forthwith upon the happening of certain events as set forth therein. The Loan Agreement and the Mortgage are, by this reference, incorporated herein in their entirety and notice is given of such possibility of acceleration.

If this Note is placed in the hands of an attorney for collection or is collected through any legal proceeding, the undersigned promises to pay all costs incurred by Bank in connection therewith including but not limited to, court costs, litigation expense and reasonable attorneys' fees.

The principal hereof, including each installment of principal, shall bear interest after the occurrence of an event of default, not cured within the applicable cure period, at the annual rate (herein called the "Default Rate") determined by adding three (3%) percentage points to the interest rate then required to be paid, as above provided, on the principal balance.

Borrowers waive presentment, notice of dishonor, protest and notice of protest.

Funds representing the proceeds of the indebtedness evidenced herein which are disbursed by Holder by mail, wire transfer or other delivery to Borrowers, Escrowees or otherwise for the benefit of Borrowers shall, for all purposes, be deemed outstanding hereunder and received by Borrowers as of the date of such mailing, wire transfer or other delivery, and interest shall accrue and be payable upon such funds from and after the date of such mailing, wire transfer or other delivery until repaid to Holder, notwithstanding the fact that such funds may not at any time have been remitted by such Escrowees to the Borrowers.

Borrowers knowingly, voluntarily and intentionally waive irrevocably the right they may have to trial by jury with respect to any legal proceeding based hereon, or arising out of, under or in connection with this Note, Original Note No. 2, the Modification the Loan Agreement, the Mortgage or any of the other obligations, or the collateral secured by the Security Documents, or any agreement, executed or contemplated to be executed in conjunction herewith or any course of conduct or course of dealing, in which Holder and Borrowers are adverse parties. This provision is a material inducement for Holder in granting any financial accommodation to Borrowers.

This Note is executed by The Chicago Trust Company, not individually or personally, but solely as Trustee as aforesaid, in

UNOFFICIAL COPY

98173585 Page 12 of 12

the exercise of the power and authority conferred upon and vested in them as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Trustee personally to pay any indebtedness arising or accruing under or pursuant to this Note, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this Note, all such personal liability of Trustee, if any, being expressly waived by each and every person now or hereafter claiming any right under this Note.

Time is of the essence of this Note and each provision hereof.

The Chicago Trust Company, as
Trustee under Trust No. 1103560
dated August 13, 1996

By: _____
Its _____

Attest: _____
Its _____

Benny Scianna

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